Wallenius Wilhelmsen Names Newest Addition to its Fleet

M/V Toronto Named at Ceremony at the Port of Baltimore

(Dateline) A ceremony naming the newest addition to Wallenius Wilhelmsen's fleet was held today, September 16th, at the Port of Baltimore, in Maryland, USA. The M/V Toronto was christened by Mrs. Elisabeth Hartmann, the wife of Arild B. Iversen, President of Wilhelmsen Lines, Wilhelmsen Lines Shipowning, and Wilhelmsen Offshore & Chartering. Sjur Galtung, Deputy Group Chief Executive Officer of Wilh. Wilhelmsen ASA, delivered the ceremony's opening address.

"We are pleased that Wallenius Wilhelmsen has chosen Maryland's Port of Baltimore to christen it's newest M/V *Toronto*," said Governor Robert L. Ehrlich, Jr. "This is a special day for all involved. This ceremony builds on our longstanding and positive partnership with this international shipping giant."

A Pure Car Truck Carrier (PCTC), the M/V Toronto will be deployed in Wallenius Wilhelmsen's global trade routes. She is the third of a series of six new ships built by Mitsubishi Heavy Industries for Wilh. Wilhelmsen, and one of 14 new ships that will be put into service by Wallenius Wilhelmsen over the next four years.

Five additional PCTC's will be built at the Daewoo Shipyard in Korea for Wallenius Lines, and three car carriers built at Poland's Gdynia Shipyard by Ray Shipping will be added to the line's fleet on a charter basis in 2006.

The M/V Toronto is one of a series of ships acclaimed for its highly optimized PCTC design that combines a unique arrangement of double bottom fuel tanks and solid ballast with a cargo space that maximizes the capacity and flexibility to hold a wide variety of Ro-Ro cargo. This new series of PCTC's received the ShipPax Award for Outstanding Ro-Ro Cargo decks in 2004. The M/V Toronto's sister ship, the M/V Toledo, was named at a ceremony in Sydney, Australia this past April.

The new ships are also built with a focus on environmental protection. For example, its advanced hull and propeller design, and yard patented stator fins are expected to deliver a 10% reduction in fuel consumption. This will help Wallenius Wilhelmsen meet its ambitious environmental targets for 2005 and beyond. Those goals include reaching an average of 1.5% sulphur in the fuel oil; minimizing emissions; the use of tin-free anti-foulant bottom paints; a ballast water exchange (BWE) system; CFC- and HCFC-free cooling agents in refrigeration plants; and biodegradable

oil in the stern tubes. Wallenius Wilhelmsen has also developed a concept for the world's first zero emissions vehicle carrier, the E/S Orcelle.

As a provider of both transportation and logistics services, Wallenius Wilhelmsen offers its customers deep-sea and short-sea shipping, as well as inland logistics support such as distribution, vehicle processing, terminal handling and storage.